

Senate Study Bill 3081

SENATE/HOUSE FILE _____
BY (PROPOSED IOWA FINANCE
AUTHORITY BILL)

Passed Senate, Date _____ Passed House, Date _____
Vote: Ayes _____ Nays _____ Vote: Ayes _____ Nays _____
Approved _____

A BILL FOR

1 An Act relating to bonds and notes providing for exemption from
2 state income tax.
3 BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF IOWA:
4 TLSB 5350XD 82
5 tw/rj/14

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1 1 Section 1. Section 16.26, Code 2007, is amended by adding
1 2 the following new subsection:
1 3 NEW SUBSECTION. 10. All bonds or notes issued by the
1 4 authority in connection with its single=family and multifamily
1 5 programs are exempt from taxation by this state, and the
1 6 interest on the bonds or notes is exempt from state income
1 7 tax.
1 8 EXPLANATION
1 9 This bill exempts from Iowa income tax bonds and notes
1 10 issued by the Iowa finance authority in connection with its
1 11 single=family and multifamily programs.
1 12 LSB 5350XD 82
1 13 tw/rj/14